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E-file: July 28, 2009

-and-

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Attorneys for Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA  
 SOUTHERN DIVISION**

In re:

THE RHODES COMPANIES, LLC,  
 aka "Rhodes Homes," et al.,<sup>1</sup>

Debtors.

Case No.: 09-14814-LBR  
 (Jointly Administered)

Chapter 11

**NOTICE OF FILING OF AMENDED EXHIBIT  
 A TO PLAN EXCLUSIVITY AND CASH  
 COLLATERAL STIPULATION [RELATES TO  
 DOCKET NO. 332]**

Affects:

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All Debtors  
 Affects the following Debtor(s)

Hearing Date: July 17, 2009  
 Hearing Time: 1:30 p.m.  
 Courtroom 1

<sup>1</sup> The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09- 14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20 LLC (Case No. 09-14848); Tuscany Acquisitions IV LLC (Case No. 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09- 14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

1       **PLEASE TAKE NOTICE** that the First Lien Steering Committee and the Debtors have  
 2 agreed to the form of an amended Budget to the Final Cash Collateral Order (as defined in the  
 3 Stipulation), which is attached hereto as Exhibit A. The Budget replaces and supersedes the Exhibit  
 4 A that was previously filed as Exhibit A to the Stipulation re Plan Exclusivity and Cash Collateral  
 5 [Docket No. 332] (the “Stipulation”), which Stipulation was approved by Order entered on July 21,  
 6 2009 [Docket No. 336].

7  
 8 Dated: July 28, 2009

LARSON & STEPHENS

9 By: /s/ Zachariah Larson

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 ATTORNEYS AT LAW  
 LOS ANGELES, CALIFORNIA

# EXHIBIT A

Rhodes Homes 17 Week Cash Flow Forecast  
Revised 7/23/2009

Starting Cash on 6/5/2009 (Projection)		\$ 4,093,290		Actuals	Actuals	Actuals	Actuals	Actuals	Actuals												
Line #	Week Ending	11 6/12/2009	12 6/19/2009	13 6/26/2009	14 7/3/2009	15 7/10/2009	16 7/17/2009	17 7/24/2009	18 7/31/2009	19 8/7/2009	20 8/14/2009	21 8/21/2009	22 8/28/2009	23 9/4/2009	24 9/11/2009	25 9/18/2009	26 9/25/2009	27 10/2/2009	Totals		
1	Units Closed - Backlog (Sold)	1	0	1	7	2	3	0	2	4	0	2	2	0	0	3	4	8	39		
2	Units Closed - New Sales Not Started (Projected)	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2		
3	Units Closed - Unsold Standing Inventory (Projected)	2	0	1	0	1	1	1	0	0	0	0	0	0	0	0	0	0	6		
4	Net Revenues - Backlog (Sold)	\$ 271,664	\$ -	\$ 275,634	\$ 1,511,884	\$ 384,199	\$ 633,126	\$ -	\$ 447,076	\$ 1,123,058	\$ -	\$ 390,928	\$ 436,002	\$ -	\$ -	\$ 532,533	\$ 918,662	\$ 1,829,030	\$ 8,753,797		
5	Net Revenues - New Sales Not started (Projected)	-	5,608	453,233	-	-	-	-	-	-	-	-	-	-	-	-	-	-	458,840		
6	Net Revenues - Unsold Standing Inventory (Projected)	393,361	-	284,633	-	294,171	181,346	56,515	-	-	-	-	-	-	-	-	-	-	1,210,026		
7	Revenues - Park Construction	-	-	-	-	-	315,000	-	-	-	-	-	-	-	-	-	-	-	315,000		
8	Tuscany Golf Course Revenues	57,694	56,057	49,509	62,786	37,446	40,192	43,000	44,000	44,000	44,000	44,000	44,000	44,000	-	-	-	25,000	635,684		
9	Pinnacle Grading Revenues	-	-	-	-	58,412	262,050	-	-	-	217,000	55,000	-	220,000	-	-	2,060,000	-	2,872,462		
10	Miscellaneous Refunds, Fees, True Ups	75,973	3,986	95,462	300	13,450	91,313	-	-	-	-	-	-	-	-	-	-	-	280,484		
11	Total Cash Receipts	798,692	65,651	1,158,471	1,574,970	787,679	1,523,026	99,515	491,076	1,167,058	261,000	489,928	480,002	264,000	-	532,533	2,978,662	1,854,030	14,526,293		
12	Insurance Financing	-	-	-	22,288	-	-	22,287	-	-	-	22,287	-	-	-	22,287	-	-	89,149		
13	IT Services / Equip.	1,778	-	-	8,591	-	-	-	-	8,591	-	-	-	8,591	-	-	-	8,591	36,140		
14	Storage	-	-	108	1,635	-	-	-	-	1,665	-	-	-	1,665	-	-	-	1,665	6,738		
15	Rent	-	-	-	30,509	-	-	-	-	30,509	-	-	-	30,509	-	-	-	30,509	122,035		
16	Brokerage License	-	-	-	1,000	-	-	-	-	1,000	-	-	-	1,000	-	-	-	1,000	4,000		
17	HOA Fees (1)	21,100	-	-	2,808	5,000	-	-	-	9,308	-	-	-	9,308	-	-	-	9,308	56,832		
18	Model Home Leases (2)	3,583	-	-	30,014	-	-	-	-	30,014	-	-	-	30,014	-	-	-	30,014	123,639		
19	Total 1st of Month Payments	26,461	-	108	96,844	5,000	-	22,287	-	81,086	-	22,287	-	81,086	-	22,287	-	81,086	438,533		
20	Rhodes Homes Payroll (3)	72,549	72,128	66,682	70,487	69,387	69,177	168,795	74,871	74,871	74,871	74,871	74,871	74,871	74,871	74,871	74,871	74,871	1,337,913		
21	Rhodes Homes Ordinary Course Professionals	-	-	-	-	-	-	-	10,000	-	-	10,000	-	-	10,000	-	-	10,000	40,000		
22	Rhodes Homes Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
23	Rhodes Homes AZ Payroll	813	813	813	813	813	813	813	813	813	813	813	813	813	813	813	813	813	13,828		
24	Pinnacle Payroll	18,211	18,784	17,266	18,409	15,227	18,126	21,378	18,125	21,377	17,200	14,020	14,020	11,300	11,300	11,300	11,300	11,300	268,642		
25	Total Payroll and Benefits	91,573	91,725	84,761	89,709	85,428	88,116	190,987	103,809	97,061	92,884	99,704	89,704	86,984	96,984	86,984	86,984	96,984	1,660,383		
26a	Pinnacle (Job Cost)	156,865	1,643	-	46,018	16,674	258,635	9,300	9,300	8,800	222,800	5,800	5,800	225,800	5,300	4,300	1,024,300	3,800	2,005,135		
26b	Pinnacle (Overhead)	77,231	8,947	35,713	10,675	11,283	4,281	8,058	4,346	9,535	8,346	4,346	8,058	9,535	8,346	4,346	4,346	13,247	230,639		
27	Pinnacle (Equipment Notes Payments)	-	-	102,474	-	67,204	-	24,001	28,152	64,227	-	-	28,152	-	64,227	-	28,152	-	406,589		
28	RH Vertical Costs to Complete - Backlog+Standing (Unsold)	108,029	88,492	91,783	195,316	85,410	59,970	173,562	182,240	173,562	173,562	190,918	190,918	208,274	225,631	216,952	199,596	2,755,132			
29	RH Vertical Costs to Complete - New Sales Not Started(4)	25,549	16,328	62,784	17,485	4,625	264	-	-	-	-	-	10,500	31,500	57,750	99,750	136,500	189,000	652,034		
30	Rhodes Homes Land Dev. (Cost to Complete) (5)	57,600	8,619	6,640	42,053	65,203	12,470	60,733	57,751	38,758	40,171	43,517	51,474	107,695	52,158	43,517	57,551	39,473	785,383		
31	Rhodes Ranch Park (Job Cost)	7,925	1,672	41	-	2,974	-	7,380	-	-	-	-	-	-	-	-	-	-	19,992		
32	Rhodes Homes Warranty Repairs (Job Cost)	7,367	1,740	5,049	10,844	2,608	620	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	110,729		
33	Rhodes Homes Vertical Costs - A/P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
34	Rhodes Homes Land Dev. - A/P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
35	Rhodes Homes Land Dev. - Spirit Underground A/P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
36	Rhodes Homes Land Dev. - Park A/P	61,197	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,197		
37	Total Job Cost	501,762	127,441	304,484	322,390	255,980	336,240	290,534	289,289	302,382	452,379	252,081	302,402	572,948	403,556	385,044	1,475,301	452,616	7,026,830		
38	Sales / Marketing	25,285	2,746	866	23	25,945	17,118	14,695	14,695	14,695	14,695	14,695	14,695	14,695	14,695	14,695	14,695	14,695	233,634		
39	G & A	13,191	6,517	32,842	6,408	6,943	6,054	22,550	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	249,506		
40	Utility Deposits	-	-	7,377	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,377		
41	Builder Subsidies to Tuscany HOA (6)	55,047	-	-	-	18,349	-	-	-	18,349	-	-	-	18,349	-	-	-	18,349	128,443		
42	Sales and Use Tax / Property Taxes	-	-	-	-	-	-	-	57,300	-	-	-	469,637	-	-	-	-	-	526,937		
43	Debtor's Restructuring Professionals (7)	508,875	-	-	-	191,439	-	-	-	367,250	-	-	-	-	-	-	-	495,250	0	1,562,814	
44	Committee's Restructuring Professionals (8)	-	-	-	-	-	-	-	-	150,000	-	-	-	-	-	-	-	114,706	#	264,706	
45	Lenders' Professionals (9)	-	283,024	314,414	-	-	196,048	-	-	560,000	-	-	-	-	-	-	-	340,000	-	1,693,487	
46	US Trustee Payment Center	-	-	-	-	-	325	34,125	20,875	-	-	-	-	-	-	-	-	-	55,325		
47	Employee & Consultant Housing and Travel Expenses	2,234	-	-	5,816	-	3,137	2,000	2,000	4,500	2,000	2,000	2,000	4,500	2,000	2,000	2,000	4,500	40,687		
48	G&A Expenditures	604,632	292,288	355,500	12,246	242,677	222,683	73,370	110,370	1,130,294	32,195	32,195	501,833	53,044	32,195	32,195	32,195	1,003,000	4,762,916		
49	Tuscany Golf Course Costs	138,972	23,826	66,171	24,914	122,147	22,547	67,300	104,000	110,500	51,420	70,800	24,000	179,000	23,620	74,240	24,560	75,500	1,203,517		
50	Starting Cash Position	4,093,290	3,528,583	3,058,952	3,406,400	4,435,266	4,511,713	5,365,153	4,820,189	4,703,797	4,149,530	3,781,652	3,794,512	3,356,575	2,647,511	2,091,156	2,022,939	3,382,560	4,093,290		
51	Projected Net Revenue	798,692	65,651	1,158,471	1,574,970	787,679	1,523,026	99,515	491,076	1,167,058	261,000	489,928	480,002	264,000	-	532,533	2,978,662	1,854,030	14,526,293		
52	Disbursement for Week	1,363,399	535,281	811,023	546,104	711,231	669,587	644,478	607,468	1,721,324	628,878	477,068	917,939	973,063	556,355	600,751	1,619,041	1,709,187	15,092,179		
53	Ending Cash Position	\$ 3,528,583	\$ 3,058,952	\$ 3,406,400	\$ 4,435,266	\$ 4,511,713	\$ 5,365,153	\$ 4,820,189	\$ 4,703,797	\$ 4,149,530	\$ 3,781,652	\$ 3,794,512	\$ 3,356,575	\$ 2,647,511	\$ 2,091,156	\$ 2,022,939	\$ 3,382,560	\$ 3,527,403	3,527,403		

Notes:

- (1) HOA fees paid for completed communities in which the Company continues to own lots / property - (i) Spanish Hills \$2,760, (ii) Preserves \$48, (iii) \$5,000 X-It, and (iv) \$1,500 West 57th
- (2) Lease payments paid to owners of model homes (11 units) which are representative of product that continues to be sold in Tuscany and in Rhodes Ranch
- (3) Week 1 includes Jim Rhodes salary catch-up payment of \$100,000 and \$8,504 of payroll tax liabilities (subject to court approval)
- (4) Vertical construction costs incurred related to prospective, ongoing sales of product that are at the dirt lot phase of construction
- (5) Land development work as required by development agmts; includes \$238,560 of work required for bond exonerations and \$137,495 related to renewal of performance bonds
- (6) Includes monthly (i) \$1,600 sales office rent estimate and (ii) \$16,749 Tuscany HOA support
- (7) Payments to Pachulski-Stang, Larson & Stephens, Omni, Acceleron Group and the Sullivan Group.
- (8) Payments to Beckett; Holdback of \$39,706 on 9/11.
- (9) Payments to WCP, Akin Gump, Koslear & Leatham.